

AERO ACRES PROPERTY OWNERS ASSOCIATION, INC.

SECOND AMENDMENT
TO BY-LAWS

At the Annual Meeting of the Aero Acres Property Owners Association, Inc., a corporation not for profit under the laws of the State of Florida, held on February 4, 1995, at which meeting a quorum was present, it was voted upon and agreed, in accordance with Article XII(1) of the By-Laws, that Article V of subject By-Laws will be amended to read as follows:

1. Membership and Powers. The Association shall be governed by a Board of Directors in accordance with Article VI of the Articles of Incorporation of the Association. The initial Board of Directors shall consist of three (3) directors. The number of directors may be changed pursuant to amendment of the Articles but there shall always be at least FIVE (5) directors to serve each a term of two (2) years. Three directors to be elected in odd years and two directors in even years. This change shall start in the year of approval by a special election to select the additional directors. Without limiting the generality of the foregoing, or any power vested in it by law, the Board of Directors shall have the power (a) to appoint and remove at its pleasure all officers, agents and employees of the Association, prescribe their duties, fix their compensation and require of them security or fidelity bonds as it may deem expedient (nothing contained in these By-Laws shall be construed to prohibit the employment of any member, officer or director of the Association in any capacity whatsoever; (b) to establish, levy, assess and collect the Annual Charges and all other charges referred to in the Protective Covenants; (c) to adopt and publish rules and regulations governing the use of Aero Acres Property and Community Facilities, and the personal conduct of Members, their family, and their guests with respect thereto; (d) to exercise for the Association all powers, duties and authority vested in or delegated to this Association, except those expressly reserved to the Members; and (e) in the event any member of the Board of Directors of this Association shall be absent from three consecutive regular meetings of the Board of Directors, the Board may by action taken at the meeting in which such third absence occurs declare the office of said absent Director to be vacant.

WITNESSES:

Gregory A. Hammon
Deana K. Presley

Patricia A. Wenzel
Patricia A. Wenzel
Secretary

(Corporate Seal)

Return: Aero Acres
E1 18607 Machone Drive
Ft Pierce, FL 34988-3211



STATE OF FLORIDA

COUNTY OF ST. LUCIE

I HEREBY CERTIFY that on this day, before me, a Notary Public, duly authorized in the State and County above named to take acknowledgments, personally appeared PATRICIA A. WENZEL, Secretary of Aero Acres Property Owners Association, Inc., to me known to be the person described in and who executed the foregoing Second Amendment to By-Laws, and she acknowledged before me that she executed this Second Amendment. She presented Florida Drivers License # N524-691-49-864-D as identification.

WITNESS my hand and official seal in the County and State last aforesaid this 21st day of March, 1995.

Deana K Presley
Notary Public - State of Florida

My commission expires: 3/27/98



DEANA K. PRESLEY
MY COMMISSION # CC353682 EXPIRES
March 27, 1998
BONDED THRU TROY FAH INSURANCE, INC.